

CHAPTER 53.

An act to incorporate the Co-operative Colonization Society,
Teutonia.

The General Assembly of North Carolina do enact :

SECTION 1. That J. Edleman, of the state of North Carolina, Joseph Tresck, of the state of North Carolina, and Henry Manyer and Bernhard Hong ———, of Philadelphia, Pa., and their associates, successors and assigns, or any three of them, be and they are hereby created and made a body politic and corporate under the name and style of the Co-operative Colonization Society, Teutonia, and by such name and title shall have perpetual succession for the purpose of mining, manufacturing, trade and agricultural purposes, and for building, erecting and owning lands, machinery and fixtures, and for buying, owning, holding, selling and conveying such estate and property, real and personal, as may be necessary or advantageous to the objects and purposes of this charter, and shall be capable of suing and being sued, of pleading and being impleaded, of having and using a corporate seal, and the same to alter and change at pleasure, and of granting and receiving in its corporate capacity and name for the purpose of carrying on, enlarging or reducing its business, property, real and personal.

SEC. 2. That for the purpose of improving and developing the property of said corporation, the said corporation may have power to issue certificates of stock, bonds with or without coupons attached, enter into agreements, contracts, leases, mortgages or other obligations in writing, and determine how and by whom the same shall be executed on behalf of said corporation, and may sell the same or pledge them as security for the loan of money or otherwise negotiate such evidences of indebtedness, with the further power to make loans and advances of money or

Body politic.

Name.

Corporate rights.

Corporate powers.